

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

CONNECTU LLC,

Plaintiff,

v.

C.A. No. 04-1923 (DPW)

MARK ZUCKERBERG, EDUARDO SAVERIN,
DUSTIN MOSKOVITZ, ANDREW McCOLLUM,
CHRISTOPHER HUGHES and THE FACEBOOK,
INC.,

Defendants.

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VOLUME 1

VIDEOTAPED DEPOSITION OF CONNECTU LLC

BY CAMERON H. WINKLEVOSS

Boston, Massachusetts

Tuesday, August 9, 2005

9:44 a.m. to 6:27 p.m.

Reported by:

Jessica L. Williamson, RMR, RPR, CRR
Notary Public, CSR No. 138795

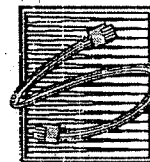
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09:53:47 1 as to what you mean by "formed"?

09:53:50 2 Q. As a business entity.

09:53:52 3 A. Registered -- ConnectU was first registered,

09:53:55 4 I believe, in May -- I believe May 26th of

09:54:04 5 2004.

09:54:08 6 Q. And when you say "registered," what do you

09:54:11 7 mean?

09:54:11 8 A. Excuse me, registered as an LLC corporation.

09:54:16 9 Q. Did ConnectU have any other business form

09:54:19 10 other than an LLC prior to May 26th, 2004?

09:54:24 11 A. No, I don't believe so.

09:54:24 12 Q. So it was -- was it just a name?

09:54:27 13 A. What do you mean by that?

09:54:28 14 Q. Well, what was ConnectU prior to May 26th,

09:54:30 15 2004?

09:54:32 16 MR. HORNICK: Well, I'll object to

09:54:34 17 the extent that this calls for legal

09:54:36 18 knowledge of what constitutes a corporation

09:54:38 19 or proprietorship or anything else, but you

09:54:40 20 can answer to the best of your ability.

09:54:42 21 A. Okay. Could you please rephrase the

09:54:44 22 question or --

09:54:44 23 Q. Okay. Prior to --

09:54:44 24 A. -- repeat it, please?

09:54:45 25 Q. Sure. Prior to May 26th, 2004, was -- what

10:59:43 1 Q. Please just answer the question. It's a yes
10:59:47 2 or no.

10:59:47 3 MR. HORNICK: The witness can
10:59:48 4 answer the question however he wants.

10:59:49 5 A. Yeah, I mean, you're -- I'm assuming you're
10:59:53 6 talking about equity share, the multiple
10:59:55 7 benefits to a project, which could include
10:59:57 8 prestige, equity. There's multiple levels.
11:00:01 9 And at that point we had no revenue source,
11:00:03 10 and the product was far from completion. We
11:00:06 11 stressed to him multiple times that one of
11:00:08 12 his major benefits would be a sort of a
11:00:12 13 reinventing of himself in terms of his
11:00:14 14 reputation post the Facemash debacle. In
11:00:20 15 fact, he would be the center point of the
11:00:21 16 launch, not us, even though it was our idea.

11:00:23 17 So we did not have specific talks
11:00:25 18 about equity share, but as I said, he was an
11:00:28 19 equal partner. Whatever you might want to
11:00:33 20 infer from the equal partner, be it a
11:00:35 21 quarter, a quarter, a quarter, that's fine.

11:00:36 22 Q. Did you tell Mr. Zuckerberg that he would be
11:00:38 23 an equal partner?

11:00:39 24 A. I told Mr. Zuckerberg that he was -- we
11:00:42 25 conveyed to Mr. Zuckerberg that he would be

11:00:44 1 a part of the HarvardConnection team --

11:00:46 2 Q. And --

11:00:48 3 A. -- okay, not a contract programmer.

11:00:50 4 Q. And did you convey to him what his share of
11:00:53 5 the partnership would be?

11:00:54 6 MR. HORNICK: Objection, asked and
11:00:55 7 answered.

11:00:55 8 A. As I said before, we did not speak about
11:00:59 9 specific equity stakes at that point. It
11:01:01 10 was premature. If, you know -- I might
11:01:05 11 point out at that time that Mr. Zuckerberg
11:01:10 12 had yet to make a contribution. So,
11:01:11 13 generally speaking, you know, in any law
11:01:14 14 firm, particularly -- you know, I'm sure
11:01:16 15 your firm works this way -- you work for
11:01:18 16 seven, eight, ten years and then become a
11:01:20 17 partner. People don't hand out partnership.
11:01:22 18 You know, you don't give out equity.

11:01:25 19 So everybody was aware that they were
11:01:26 20 on a team, they'd make contributions, and
11:01:28 21 that depending on the size of the
11:01:30 22 contribution after a certain time period,
11:01:33 23 they would be given equity.

11:01:34 24 Q. Was there ever any discussion at any point
11:01:38 25 with Mr. Zuckerberg about what his share of

11:01:42 1 the partnership would be?

11:01:43 2 A. Other than the fact that he was an equal

11:01:46 3 partner on ConnectU and given full creative

11:01:49 4 control and full input into what the product

11:01:52 5 could and should be, there was not a

11:01:55 6 specific discussion about specific amounts

11:01:57 7 of equity at that time.

11:01:59 8 Q. Was there ever discussions stating that he

11:02:01 9 was an equal partner?

11:02:02 10 A. As I said, we invited him to be part of the

11:02:07 11 team. We invited him to contribute. He

11:02:09 12 agreed to contribute, end of story.

11:02:12 13 Q. And where I'm focusing now is the word

11:02:15 14 "equal."

11:02:16 15 A. Uh-huh.

11:02:17 16 Q. So did you ever tell Mr. Zuckerberg he would

11:02:19 17 be an equal partner?

11:02:20 18 A. Well, I think the fact that we gave him our

11:02:24 19 whole source code, gave him creative

11:02:27 20 control, gave him full, you know -- asked

11:02:30 21 him for multiple input would certainly lend

11:02:33 22 to the word "equal." There was no one-way

11:02:35 23 dialogue. In fact, if anything, it was

11:02:37 24 skewed in his favor. And so he had more

11:02:40 25 than enough reason to believe that it was